

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 826 - HB 1237**

March 30, 2011

**SUMMARY OF BILL:** Requires that the restrictions imposed by the Board of Trustees of the Baccalaureate Education System Trust Fund that govern the substitution of an individual for the original beneficiary of a tuition contract shall be no less stringent than those required by federal law.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- Any change in substitution restrictions will be done within the existing resources of the Department of Treasury without an increase in personnel or a reduction in other budget items. No change in the amount of funds paid to beneficiaries.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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